

# Developing nations, climate groups oppose COP29 \$250B-a-year offer from rich countries

Nov. 22 (UPI) — A draft finance deal Friday at the U.N. COP29 climate and environment talks proposed wealthy nations give \$250 billion a year to poorer nations in climate funding.

Developing countries, however, called for more money with negotiations in Baku, Azerbaijan, and expected to push talks into the weekend.

“A new draft finance deal delivered to harried negotiators in Baku on Friday — the final scheduled day for the U.N. climate talks that have been under way for the past two weeks — proposes rich countries commit \$250 billion a year to help vulnerable nations cope with our warming planet and to accelerate the global switch to renewable energy,” the United Nations said in a statement.

The draft text called for an overall climate change financing goal of \$1.3 trillion a year to developing countries by 2035, but the specifics on reaching that goal haven't been worked out.

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